



TOWN OF HUDSON

Trustees of the Trust Fund

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE January 26, 2012 MEETING

1. Meeting was called to order at 2:46 P.M. by Trustee Lathrop. In attendance were Trustees Duchesne & Schibanoff, Finance Director Kathy Carpentier, and Clerk to the Trustees Paula DeAngelis.
2. The minutes from the meeting of December 22, 2011 were reviewed and accepted.

Motion by Ed Duchesne, to accept the minutes of December 22, 2011, carried.

3. CORRESPONDENCE:

4. OLD BUSINESS:

- a) **Banking/investment updates.** Ed spoke to Bob Magan of TD Wealth regarding managing cash vs. bonds that yield a higher percent. The Trustees discussed & Ed will call Bob back to have him invest all cash in bonds. Ed will also follow up with an email to him as well. Len moved all funds from TD Government Bank into People's. Len called Bob Robbins at MSSB to once again ask to keep 70/30 risk of stocks to bonds. Len will follow up with an email to Mr. Robbins.
- b) **Annual Report – due Jan. 9th,** Len revised & Paula will review & forward to S. Malizia along with the June 30, 2011 MS9.

5. NEW BUSINESS:

- a) **People's United Bank Collateral statement – to file.**
- b) **Irrevocable Stand-by Letter of Credit (People's United) – to file.**
- c) **TD Wealth Quarterly Investment Fee of \$3,919.51 – 11/30/11 due 1/20/2012, signed & sent for processing.**
- d) **Rodgers Memorial Library “request” letter – Len to draft a letter regarding proper procedures.**
- e) **KC brought up the actual “Request for Funds” form – who should be signing (BOS or vote), does the form need to be updated?**
- f) **Town request for funds from the Nashua Waste Water Treatment CRF of \$123,541.76 (will need to call B. Robbins to move funds) – Trustees agreed to process request. *Vote to process 3 – 0.***
- g) **Request from Sewer Committee to provide 12/31/11 fund balances, Paula to process request.**
- h) **Request from Town from Benson CRF of \$16,133.00 – Trustees agreed to process request. *Vote to process 2 – 0 – 1.* (H. Schibanoff abstained from voting.)**

- i) Request from Town from Info. Serv. CRF of \$1,461.30 – Trustees agreed to process request. *Vote to process 3 – 0.***
- j) Tax Statements – of People’s United interest, to file.**

6. Meeting adjourned 4:10 PM. Our next meeting is scheduled for Thursday, February 23, 2011, at 2:45 pm in the Buxton Community Room.

Motion to adjourn at 4:10 p.m. by Trustee Duchesne, carried .

Respectfully by: Paula DeAngelis

**cc. Trustees
Finance Director
Town Clerk
Board of Selectmen
School Administration
File**